THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Fujikon Industrial Holdings Limited ("**Company**"), you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Fujikon

Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES, REPURCHASE SHARES AND RESELL TREASURY SHARES, RE-ELECTION OF DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR SERVING MORE THAN NINE YEARS, PROPOSED CHANGE OF AUDITOR, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 10:30 a.m. on 14 August 2026 at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong is set out on pages 19 to 24 of this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time fixed for holding of the meeting (not later than 10:30 a.m. on 12 August 2026 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish. For the avoidance of doubt, holders of treasury shares of the Company, if any, shall abstain from voting at the Annual General Meeting.

* *For identification purposes only*

23 July 2026

CONTENTS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"Annual General Meeting"	the annual general meeting of the Company convened to be held at 10:30 a.m. on 14 August 2026 at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company, as amended from time to time
"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
"CG Code"	Corporate Governance Code and Corporate Governance Report, as set out in Appendix C1 to the Listing Rules
"close associates"	has the meaning as defined under the Listing Rules
"Companies Act"	the Companies Act 1981 of Bermuda
"Company"	Fujikon Industrial Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"core connected person"	has the meaning as defined under the Listing Rules
"Director(s)"	director(s) of the Company
"Extension Mandate"	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate

"General Mandate"	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal (including any sale or transfer of treasury shares out of treasury) with Shares of up to a maximum of 20% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the Annual General Meeting
"Group"	the Company and its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	17 July 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	a general and unconditional mandate to the Directors to enable them to repurchase Shares the aggregate number of which shall not exceed 10% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution at the Annual General Meeting, and to determine such Shares repurchased shall be held as treasury shares of the Company or otherwise be cancelled
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.10 each in the capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"subsidiary(ies)"	the companies which are for the time being and from time to time the subsidiaries (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company
"substantial shareholder"	has the meaning as defined under the Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"treasury shares"	has the meaning as defined under the Listing Rules
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

Fujikon Industrial Holdings Limited
富士高實業控股有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 927)

Executive Directors:
Yeung Chi Hung, Johnny
(Chairman & Chief Executive Officer)
Yuen Yee Sai, Simon *(Joint Deputy Chairman)*
Chow Man Yan, Michael *(Joint Deputy Chairman)*
Yuen Chi King, Wyman
Yeung Siu Chung, Ben

Independent non-executive Directors:
Ng Wang Pun, Dennis
Che Wai Hang, Allen
Tse Kan

Registered office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Head office and principal place of business in Hong Kong:
16th Floor, Tower 1
Grand Central Plaza
138 Shatin Rural Committee Road
Shatin, New Territories
Hong Kong

23 July 2026

To the Shareholders

Dear Sir/Madam,

GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES, REPURCHASE SHARES AND RESELL TREASURY SHARES, RE-ELECTION OF DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR SERVING MORE THAN NINE YEARS AND PROPOSED CHANGE OF AUDITOR

INTRODUCTION

The purposes of this circular are to provide you with the information regarding the resolutions to be proposed at the Annual General Meeting relating to (i) the granting of each of the General Mandate, the Repurchase Mandate and the Extension Mandate, (ii) the re-election of

* *For identification purposes only*

Directors and continuous appointment of an independent non-executive Director serving more than nine years, (iii) proposed change of auditor, and (iv) to give you notice of the Annual General Meeting.

GRANT OF THE GENERAL MANDATE, THE REPURCHASE MANDATE AND THE EXTENSION MANDATE

The Company's existing General Mandate, Repurchase Mandate and Extension Mandate were approved by the Shareholders on 22 August 2025. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will expire at the conclusion of the Annual General Meeting.

The following ordinary resolutions will be proposed at the Annual General Meeting to authorise the Directors:

(a) to exercise the power of the Company to allot, issue or otherwise deal with new Shares (including any sale or transfer of treasury shares out of treasury) with an aggregate number not exceeding 20% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of Annual General Meeting;

(b) to repurchase Shares with an aggregate number not exceeding 10% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of the Annual General Meeting; and

(c) to extend the General Mandate by an amount representing the aggregate number of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

An explanatory statement containing information for such purpose is set out in the Appendix I to this circular.

RE-ELECTION OF DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR SERVING MORE THAN NINE YEARS

According to the Bye-laws, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Pursuant to Bye-law 99, Mr. Chow Man Yan, Michael, Mr. Che Wai Hang, Allen ("**Mr. Che**") and Ms. Tse Kan would retire from the office of Directors by rotation at the Annual General Meeting and they, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee, having reviewed the Board's composition, nominated Mr. Chow Man Yan, Michael, Mr. Che and Ms. Tse Kan to the Board for it to recommend to Shareholders for re-election at the Annual General Meeting. The nominations were made in accordance with the Company's nomination policy and the objective criteria (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skill, knowledge and length of service), with due regard for the benefits of diversity, as set out under the Company's board diversity policy.

Further, pursuant to code provision B.2.3 of the CG Code, if an independent non-executive director serves more than nine years, his or her further appointment should be subject to a separate resolution to be approved by shareholders.

As Mr. Che has served as an independent non-executive Director for more than nine years, a separate resolution will be proposed at the Annual General Meeting to further appoint him as an independent non-executive Director. The Nomination Committee has assessed and reviewed the annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules and affirmed that Mr. Che remains independent as he has not taken part in the day-to-day management or performed any management role or executive function in the Company or any of its subsidiaries. He has also attended general meetings to fully understand the views of the Shareholders.

The Nomination Committee and the Board also note that Mr. Che (i) does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; (ii) is not involved in any relationships or circumstances which would interfere with the exercise of his independent judgement as an independent non-executive Director; and (iii) has been providing objective and independent views to the Company during his term of office. Based on the above, the Nomination Committee and the Board consider that Mr. Che remains independent despite his extended period of service with the Company. Furthermore, given his professional knowledge, experience, previous contributions to the Company and current skill mix of the Board, the Board believes that Mr. Che's re-election is in the best interests of the Company and the Shareholders as a whole.

Brief biographical details of the Directors who will be proposed for re-election at the Annual General Meeting are set out in Appendix II to this circular.

PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 6 July 2026. Following the conclusion of the Annual General Meeting, PricewaterhouseCoopers ("**PwC**") will retire and will not seek for re-appointment as the auditors of the Company. The Board has resolved to propose to appoint HLB Hodgson Impey Cheng Limited ("**HLB**") as the auditors of the Company for the year ending 31 March 2027 and to hold office until the conclusion of the next annual general meeting following the retirement of PwC, subject to the approval of the Shareholders at the Annual General Meeting.

The Board and the Audit Committee consider that (i) the change of auditor is a good corporate governance practice in enhancing independence and objectivity of the auditor of the Company; and (ii) as PwC's proposed audit fee is not considered competitive as compared to HLB, the change of auditor would enhance the Company's cost control measures, which would be in the best interest of the Company.

The Audit Committee has considered a number of factors when evaluating the appointment of HLB as the auditor of the Company, including but not limited to (i) its experience, industry knowledge and technical competence in the provision of audit work for listed companies; (ii) its independence and objectivity; (iii) its market reputation; (iv) its resources and capabilities; (v) its audit plan, including the size and structure of the proposed audit team as well as the proposed audit fees; and (vi) the guidelines issued by the Accounting and Financial Reporting Council. The Audit Committee also sought information from HLB regarding whether their respective audit engagement team is subject to any present and past regulatory actions, and also researched on public domain on any possible quality issues with HLB. No audit quality issues were identified by the Audit Committee.

Having considered section 2 of The Guidelines for Effective Audit Committees issued by the Accounting and Financial Reporting Council on 16 December 2021, the Audit Committee is satisfied that HLB, the new proposed auditors, is independent, competent and capable to perform a high-quality audit in view of its size, track record, industrial experiences and manpower to be allocated to perform the audit for the Group. In reaching its view, the Audit Committee has reviewed and considered HLB's audit proposal, which covers, among others, HLB's background, industry qualifications and experience, intended resource allocation for the audit and the audit plan on scope, timing and direction of the audit, and is satisfied that the audit team of HLB has sufficient and appropriate resources (including time and manpower) and expertise to perform a high quality audit, and the audit plan proposed is in line with, among others, the Company's size and complexity. In particular, it is noted by the Audit Committee that:

(a) Governance and leadership:

The Audit Committee evaluated the organisational structure, the assignment of roles, responsibilities and authorities and the commitment to quality of HLB. In particular, the Audit Committee noted that HLB adheres to the guidelines set forth in the Hong Kong Standard on Quality Management 1. Such guidance helps HLB implement and maintain a strong quality control system, which will include policies and procedures that cover essential areas, such as leadership responsibilities for quality within the firm, compliance with ethical requirements, engagement performance, and ongoing monitoring.

(b) Compliance with relevant ethical requirements:

The Audit Committee obtained confirmation from HLB in relation to their independence from the Group. The Group also conducted self-check to make sure there is no non-audit services, financial and business relationships between HLB and the Group and personal relationship between the audit engagement team members and the Group that may impair independence of HLB.

(c) Industry knowledge and technical competence:

The Company requested HLB to provide information about (i) their audit experience; and (ii) the profile of the audit engagement partners, the key audit engagement team members, including the years of audit experience, professional qualification and past audit experience. Key members of the relevant project team have 12 to over 20 years of experience in the industry.

(d) Engagement performance:

The Audit Committee assessed the audit methodology and the overall audit strategy, which includes the scope, timing and direction of the audit. The Audit Committee also assessed the resources (including time and human resources) to be provided by audit engagement team and whether the supervision, timing and review of the audit work suits the circumstances of the Group given the size, geographical span and complexity of the Group's business.

(e) Communication and interaction with the Audit Committee:

The Audit Committee also obtained information about the communication plan with auditor and assessed the reporting timeline and the transparency of the communication channel.

(f) Monitoring process:

The Audit Committee sought information from HLB regarding whether their respective audit engagement team is subject to any present and past regulatory actions. The Audit Committee also researched on public domain on any possible quality issues with HLB.

In particular, HLB offers a more cost-effective package as compared to that of PwC, and a more comprehensive audit package as compared to various other audit firms. Specifically, HLB has its project team of 11 members, which is led by three key members, including a managing director and two directors of HLB, who possess professional qualifications with extensive audit experience ranging from 12 to over 20 years of experience in the industry. They have in-depth audit experience with listed companies in Hong Kong, and, as at December 2025, provide audit services to over 80 companies listed on the Stock Exchange. Furthermore, HLB also has experience in auditing issuers listed on the Stock Exchange engaged in similar principal businesses of the Company.

The Audit Committee, after considering all of the above matters, including the proposed audit plan and work scope, is satisfied that the agreed audit fee is commensurate with the extent of audit work required, and the cost-effective package would strengthen the Company's cost control measures. The audit fee proposed by HLB was resulted from the arms-length negotiation between the Company and HLB.

The audit fee proposed by HLB for the audit services to the Company for the year ending 31 March 2027 is estimated to be approximately HK$1.67 million (exclusive of out-of-pocket expenses), which was determined after due consideration and arm's length negotiations between the Company and HLB, taking into account a number of factors, including the Company's business scale, industry and the complexity of its accounting practices, as well as the level of audit resources required and the estimated workload. Such estimated audit fee is made on the assumption that there is no material change in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as required for the audit. As at the Latest Practicable Date, the Board and the Audit Committee does not expect any material change in the Group's operations, accounting policies or regulatory environment for the year ending 31 March 2027.

Difference in audit fees between PwC and HLB

The audit fee payable to PwC for the year ended 31 March 2026 was approximately HK$2.1 million. The principal factor contributing to the difference in fees of PwC and HLB is the difference in market presence and corporate reputation. As far as the Board and the Audit Committee are aware, the audit teams of each of PwC and HLB are comparable with one another. Save for the market presence and corporate reputation of the auditor, there is no material difference between the two teams in terms of industry experience and staffing arrangements. Accordingly, the difference in audit fees will not result in any material difference in the quality of the Company's audit. HLB's proposed audit fee is thus considered cost-effective and appropriate for the Group's business scale, industry and complexity.

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 19 to 24 of this circular. A form of proxy for use at the Annual General Meeting is enclosed herewith.

Ordinary resolutions will be proposed at the Annual General Meeting to approve, among other matters, the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the retiring Directors and continuous appointment of an independent non-executive Director serving more than nine years, and proposed change of auditor. To the extent that the Directors are aware having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolution at the Annual General Meeting.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event not less than 48 hours before the time for the Annual General Meeting (not later than 10:30 a.m. on 12 August 2026 (Hong Kong time)) or any adjournment thereof to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

Where a "black" rainstorm warning is in force or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 8:30 a.m. on 14 August 2026, the Annual General Meeting to be held at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong, on 14 August 2026 at 10:30 a.m. will then be held at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong, on 21 August 2026 at 10:30 a.m. The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. Having considered their own situations, Shareholders should decide on their own whether they would attend the Annual General Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted by a show of hands. Therefore, all the resolutions put to the vote in the Annual General Meeting will be taken by poll. Treasury shares, if any, registered in the name of the Company, shall have no voting rights at the Annual General Meeting. For the avoidance of doubt, treasury shares, if any, pending withdrawal from and/or transfer through CCASS shall not bear any voting rights at the Company's Annual General Meeting. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

After the conclusion of the Annual General Meeting, the poll results will be published on the respective websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.fujikon.com).

RECOMMENDATIONS

The Directors consider that the grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors and continuous appointment of an independent non-executive Director serving more than nine years, and proposed change of auditor are beneficial to and in the best interests of the Company and the Shareholders as a whole. Therefore, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
By order of the Board
Fujikon Industrial Holdings Limited
Yeung Chi Hung, Johnny
Chairman & Chief Executive Officer

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 511,005,000 Shares. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 51,100,500 Shares, which represents 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing such resolution.

REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Such repurchases for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per share and/or the earnings per share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Bye-laws and the applicable laws of Bermuda and the Listing Rules. Share repurchases will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position as at 31 March 2026, being the date of the latest published audited financial statements of the Company. The Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements and/or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

GENERAL

The Company confirms that the explanatory statement set out in this Appendix I contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed share repurchase has unusual features.

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

(i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;

(ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; and

(iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

SHARE PRICES

The highest and lowest prices at which the Shares (excluding treasury shares, if any) have traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
June	0.730	0.600
July	0.760	0.680
August	0.750	0.680
September	0.730	0.670
October	0.710	0.660
November	0.740	0.650
December	0.700	0.670
2026		
January	0.700	0.620
February	0.650	0.600
March	0.600	0.500
April	0.530	0.500
May	0.520	0.500
June	0.550	0.475
July (up to the Latest Practicable Date)	0.485	0.465

UNDERTAKINGS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the regulations set out in the memorandum of association of the Company and the Bye-laws.

CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

No core connected person has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of the knowledge and belief of the Directors, Mr. Yeung Chi Hung, Johnny ("**Mr. Johnny Yeung**"), Mr. Yuen Yee Sai, Simon ("**Mr. Simon Yuen**") and Mr. Chow Man Yan, Michael ("**Mr. Michael Chow**") together with the companies directly or indirectly owned by them, namely Sky Talent Enterprises Limited ("**Sky Talent**") and Asia Supreme Limited ("**Asia Supreme**"), are parties acting in concert and interested in an aggregate of 161,740,000 Shares, representing approximately 31.65% of the existing issued Shares as at the Latest Practicable Date. On the basis that there were 511,005,000 Shares in issue as at the Latest Practicable Date and assuming that there will be no issue or repurchase of Shares prior to the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the aggregate shareholding interest held by the above parties acting in concert would increase to approximately 35.17% of the then issued share capital of the Company.

On the basis of the shareholding of Mr. Johnny Yeung, Mr. Simon Yuen, Mr. Michael Chow, Sky Talent and Asia Supreme as at the Latest Practicable Date, an exercise of the Repurchase Mandate in full will result in the above parties being obliged to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to the extent that would trigger such obligation.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

SECURITIES REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

The biographical details of the Directors who will offer themselves for re-election at the Annual General Meeting are set out below:

MR. CHOW MAN YAN, MICHAEL, AGED 77, AN EXECUTIVE DIRECTOR

Mr. Michael Chow is a co-founder of the Group. He has been the Joint Deputy Chairman and an executive Director since 2000. He is responsible for the overall strategic planning of related affairs of the Group. Mr. Michael Chow was elected the Associateship 2004 by The Professional Validation Council of Hong Kong Industries and the Distinguished Service for Community Building of the Secretary for Home Affairs' Commendation Scheme in the year of 2015-2016. He has over 50 years of experience in the electronics and acoustics industry, especially in production and material management and inventory control.

As at the Latest Practicable Date, Mr. Michael Chow was interested in an aggregate of 79,946,500 Shares, representing approximately 15.64% of the issued Shares within the meaning of Part XV of the SFO. These Shares comprised 9,375,000 Shares registered under Mr. Michael Chow's name and 70,571,500 Shares held by Asia Supreme Limited. Asia Supreme Limited was wholly owned by Mr. Michael Chow as at the Latest Practicable Date.

Mr. Michael Chow has not held any directorship in other listed companies in the last three years. Save as disclosed herein, Mr. Michael Chow does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Under the service agreement of Mr. Michael Chow with the Company in relation to his service as an executive Director, he is appointed for a term of two years commencing from 1 April 2025. Under the terms of this service agreement, Mr. Michael Chow is entitled to:

(a) a salary at the rate of HK$215,770 per month and a 13th month salary payable within the first 5 working days of each January; and

(b) a discretionary bonus upon the audited consolidated net profit after taxation and minority interests but before extraordinary items and exceptional items of the Group in respect of that financial year of the Company.

The remuneration of Mr. Michael Chow is determined by reference to the responsibilities and duties assumed by him and has been reviewed and approved by the Remuneration Committee. There shall be a review of the salary and annual director's fee of Mr. Michael Chow conducted at the end of each financial year of the Company and any increment shall be decided in the sole discretion of the Board.

There is no other information to be disclosed pursuant to the requirements of the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Michael Chow that need to be brought to the attention of the Shareholders.

MR. CHE WAI HANG, ALLEN, AGED 58, AN INDEPENDENT NON-EXECUTIVE DIRECTOR ("MR. CHE")

Mr. Che had been an independent non-executive Director for 4 years since March 2000. In June 2005, Mr. Che re-joined the Company as an independent non-executive Director. Mr. Che is currently the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

Mr. Che holds a bachelor of laws degree and a postgraduate certificate in laws from the University of Hong Kong. He was admitted as a solicitor of the Supreme Court of Hong Kong in 1993 and has been a member of The Law Society of Hong Kong since 1993. Mr. Che has been practicing as a solicitor in Hong Kong over 20 years and is a partner of Wong, Hui & Co., Solicitors.

Save as disclosed herein, Mr. Che has no other major appointment and has not held any other directorship in other listed companies in the last three years. He does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Che has not entered into any service contract with the Company or any other members of the Group. Pursuant to his appointment letter with the Company, Mr. Che is appointed for a specific term of directorship of one year commencing from 1 June 2026. Mr. Che is entitled to an annual director's fee of HK$250,000 which was determined by the Board with regard to the expected time spent and contribution by him on the affairs of the Company.

As at the Latest Practicable Date, Mr. Che did not have any direct or indirect interests in the Shares within the meaning of Part XV of the SFO. There is no information which is disclosable nor is/was Mr. Che involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Che that need to be brought to the attention of the Shareholders.

MS. TSE KAN ("MS. TSE"), AGED 57, AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Tse has been an independent non-executive Director since June 2024 and she is currently the chairman of the audit committee of the Company and a member of each of the Remuneration Committee and the Nomination Committee.

Ms. Tse holds a bachelor's of economics degree from the University of Sydney, Australia. She is a fellow member of CPA Australia, a fellow member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Taxation Institute of Hong Kong.

Ms. Tse previously worked for big four accounting firms in Hong Kong and Singapore. Afterwards, in the commercial field, in 2008, she was in charge of an acquisition project in New Zealand, and after the completion of the transaction, she also successfully passed the Chief Executive Officer's "Fit and Proper Person Interview" with the Civil Aviation Authority of New Zealand. She was the first Asian chief executive officer of a New Zealand aviation company and served as the chief executive officer of such aviation aircraft manufacturing group of Aircraft Design (Part 146), Aircraft Parts Supply (Part 19F), and Aircraft Manufacturing (Part 148) Certificates for six years until 2015. During this time, Ms. Tse served as the first contact person of that Type Certificate in liaising with other state aviation authorities including CASA (Australia), FAA (USA), EASA (Europe) and CAAC (China). In 2016, Ms. Tse (pseudonym: TK Garbo) donated the first English edition of her novel "Mission from Gondwana" to the BirdLife International of its 120 Global partners. In 2017, Ms. Tse partnered with a New Zealand design & certification company on a utility/passenger (19 seat) aircraft prototype project.

Ms. Tse has no other major appointment and has not held any other directorship in other listed companies in the last three years. She does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Ms. Tse has entered into a letter of appointment with the Company. Pursuant to her appointment letter with the Company, Ms. Tse is appointed for a specific term of directorship of one year commencing from 1 June 2026. Ms. Tse is entitled to an annual director's fee of HK$250,000 which was determined by the Board with regard to her experience and duties with the Company and prevailing market conditions.

As at the Latest Practicable Date, Ms. Tse did not have any direct or indirect interests in the Shares within the meaning of Part XV of the SFO. There is no information which is disclosable nor is/was Ms. Tse involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Save as disclosed above, there are no other matters concerning the re-election of Ms. Tse that need to be brought to the attention of the Shareholders.

Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting ("**Annual General Meeting**") of Fujikon Industrial Holdings Limited ("**Company**") will be held in physical form at 10:30 a.m. on Friday, 14 August 2026 at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong for the following purposes:

1. to receive and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 March 2026;

2. to declare a final dividend for the year ended 31 March 2026;

3. (a) to re-elect Mr. Chow Man Yan, Michael as an executive director of the Company ("**Director**");

   (b) to re-elect Mr. Che Wai Hang, Allen (who has served more than nine years) as an independent non-executive Director;

   (c) to re-elect Ms. Tse Kan as an independent non-executive Director; and

   (d) to authorise the board of Directors ("**Board**") to fix the remuneration of the Directors;

4. to appoint HLB Hodgson Impey Cheng Limited as the auditor of the Company following the retirement of PricewaterhouseCoopers and to authorise the Board to fix their remuneration;

* *For identification purposes only*

and as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions, with or without amendments, of the Company:

ORDINARY RESOLUTIONS

5. "**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules ("**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") and all other applicable laws, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue or otherwise deal with the unissued shares (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury if permitted under the Listing Rules) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors (including any sale or transfer of treasury shares out of treasury) pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under the share option scheme(s) or similar arrangement(s) for the time being adopted by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares in the Company, shall not exceed the aggregate of:

(aa) 20% of the aggregate number of issued shares (excluding treasury shares, if any) of the Company on the date of the passing of this resolution; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of any shares in the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of issued shares (excluding treasury shares, if any) of the Company on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda ("**Companies Act**") or any other applicable law of Bermuda to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

"**Rights Issue**" means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the Directors to holders of shares in the Company whose names appear on the Company's register of members on a fixed record date in proportion to their then holdings of shares in the Company as at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong)."

6. "**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and

Futures Commission of Hong Kong and the Stock Exchange for such purpose, if permitted under the Listing Rules, to determine whether such Shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled, subject to and in accordance with all applicable laws and requirements of the Listing Rules or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares in the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate number of issued shares (excluding treasury shares, if any) of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution, "**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution."

7. "**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5 above be and it is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted (or sold or transferred out of treasury) by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares of the Company repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above."

By order of the Board
Fujikon Industrial Holdings Limited
Yeung Chi Hung, Johnny
Chairman & Chief Executive Officer

Hong Kong, 23 July 2026

Head office and principal place of business in Hong Kong:
16th Floor, Tower 1
Grand Central Plaza
138 Shatin Rural Committee Road
Shatin, New Territories
Hong Kong

Notes:

1. Any shareholder of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company. A form of proxy for use at the meeting is being despatched to the shareholders of the Company together with a copy of this notice.

2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong ("**Branch Registrar**"), Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting (not later than 10:30 a.m. on 12 August 2026 (Hong Kong time)) or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending in person and voting at the meeting or any adjournment thereof, should he so wish.

3. To facilitate the processing of proxy voting, the register of members of the Company will be closed from 11 August 2026 to 14 August 2026 (both days inclusive), during which period no transfers of shares will be effected. To be entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Branch Registrar, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 10 August 2026. The shareholders whose names appeared on the Company's register of members on 14 August 2026, the record date of the meeting, will be entitled to attend and vote at the Annual General Meeting.

4. The board of directors of the Company has recommended a final dividend of HK1.0 cent per ordinary share (the "**Dividend**") for the year ended 31 March 2026 and, if such Dividend is declared by the shareholders by passing Resolution 2, it is expected to be paid on 11 September 2026, to those shareholders whose names appeared on the Company's register of members on 20 August 2026. In order to qualify for the proposed Dividend, the register of members of the Company will be closed from 20 August 2026 to 24 August 2026 (both days inclusive), during which period no transfers of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Branch Registrar, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 19 August 2026.

5. **Typhoon or Black Rainstorm Warning Arrangements**

   (i) Where a "black" rainstorm warning is in force or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 8:30 a.m. on 14 August 2026, the Annual General Meeting to be held at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong, on 14 August 2026 at 10:30 a.m. will then be held at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong, on 21 August 2026 at 10:30 a.m..

   (ii) The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. Having considered their own situations, shareholders should decide on their own whether they would attend the annual general meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.

As at the date of this notice, the board of directors of the Company comprised Mr. Yeung Chi Hung, Johnny, Mr. Yuen Yee Sai, Simon, Mr. Chow Man Yan, Michael, Mr. Yuen Chi King, Wyman and Mr. Yeung Siu Chung, Ben as executive directors of the Company and Dr. Ng Wang Pun, Dennis, Mr. Che Wai Hang, Allen and Ms. Tse Kan as independent non-executive directors of the Company.